

**ALAMO TRUST, INC. BOARD OF DIRECTORS
MEETING MINUTES
April 17, 2024**

TIME AND PLACE OF MEETING

A meeting of the Board of Directors (the “Board”) of Alamo Trust, Inc., a Texas nonprofit corporation (the “Corporation”), was held in The Emily Morgan Hotel Library, located at 705 E. Houston St., San Antonio, Texas 78205, on Wednesday, April 17, 2024 at 9:30 a.m., local time, pursuant to a meeting notice duly given to all of the members of the Board in accordance with Section 3.07 of the Third Amended and Restated Bylaws of the Corporation.

ATTENDEES

The following directors attended the meeting:

Welcome Wilson, Jr., Chairman
Hope Andrade, Treasurer

The following directors attended the meeting via video conference:

Francisco Cigarroa

Charlie Amato, Peter J. Holt and Adrian Piloto (Texas General Land Office (GLO) Non-Voting Advisory Director) were not present at the meeting.

At the invitation of the Board, the following also attended the meeting: from the Corporation, Kate Rogers, Kate Carey, Jill DeYoung, Jonathan Huhn, Sheila Mayfield, Alex Rivard, Daniela Serna, and Lisa Tapp; from the Texas General Land Office, Jeff Gordon, General Counsel; and from the Corporation’s consultants from VantageCFO, Ray DeLaughter; from Crowe, Andrew Gray; from Frost Bank, Mallory Ahl; from Remember the Alamo Foundation (RTAF), Phil Bakke.

It was confirmed that all participants in the meeting could hear and be heard by all other participants in the meeting.

QUORUM AND CALL TO ORDER

Welcome Wilson, Jr., Chairman of the Board (the “Chairman”), called the meeting to order at 9:42 a.m. Based on the number of directors in attendance at the meeting, it was determined that a quorum was present and that the meeting could proceed.

APPROVAL OF PRIOR MEETING MINUTES

The first order of business before the meeting was the review of the minutes of the Board meeting held on Thursday, January 17, 2024 (the “Minutes”). The Minutes were reviewed, which were in the form of the drafts previously submitted to the Board. Upon motion duly made by Hope Andrade and seconded by Francisco Cigarroa, the Board unanimously approved the Minutes.

GOVERNANCE DOCUMENTS

Daniela Serna, General Counsel of the Corporation, shared the annual required Conflict of Interest document for Board members to fill out and return to her.

PUBLIC COMMENT SESSION

The meeting was then opened to public comment. The Chairman determined that no members of the public were in attendance and that no members of the public had requested to make comments at the meeting. Accordingly, no public comments were offered to the Board.

BUSINESS CONDUCTED AT THE MEETING

Executive Director's Report

Kate Rogers, Executive Director of the Corporation, provided reports on the Corporation including detailed information on Marketing; Development, including 1724 Gala; Communications; Operations, including Information Technology, Facilities, Security; Education, Interpretation, and Guest Experience, including Volunteers; Collections, Curation, Conservation and Archaeology; Human Resources and Employment Engagement. She also discussed the creation of the Alamo Building Committee (ABC) and included bios and information on each member. Importantly, Kate shared a draft of ATI's Strategic Plan for the Board's input and future adoption.

Treasurer's Report

Lisa Tapp, CFO of the Corporation presented Financial Reports related to the Corporation, including a Statement of Activities for September 2023 to March 2024, Budget vs. Actuals – Operations for September 2023 to March 2024, Statement of Position by Grant (Source of Funds) for the end of March 2024. She also provided the Consolidated Financial Statements for Corporation and Remember the Alamo Foundation (RTAF) for September 2023 through March 2024, including a Consolidated Statement of Activities for September 2023 to March 2024 and Consolidated Statement of Financial Position as of March 31, 2024. She reported on several accounting system plug-ins that will help improve the processes of her department and those of the Alamo Plan and provided supporting documentation to the Board with further information on these.

PRESENTATION: FINANCING OPTIONS (FROST BANK)

Mallory Ahl, Executive Vice President Public Finance, Frost Bank presented detailed information on the proposed Line of Credit (LOC) for Corporation to be used for the efforts on the Alamo Plan to bridge the timing difference between payments and reimbursements from GLO/City of San Antonio/Bexar County funding.

ACTION ITEM: Approval of Frost Line of Credit for ATI

Upon motion duly made by Francisco Cigarroa and seconded by Welcome Wilson, Jr., the Board unanimously approved the Frost LOC.

PRESENTATION: TEACHER PROFESSIONAL DEVELOPMENT EXPERIENCE (ATI EDUCATION TEAM)

Kate Carey, Vice President Education and Interpretation of Corporation and Alex Rivard, Director of Education of Corporation presented on their recent and inaugural Texas Revolution Road Trip for Teacher Professional Development Experience where fifteen teachers traveled with the Corporation's Education Team to three historic sites around Texas (Presidio La Bahia State Historic Site in Goliad, San Felipe de Austin State Historic Site in San Felipe, and San Jacinto Battlefield and Museum in La Porte). They toured, engaged in sessions and visited with historians at the sites making for a very successful first event with another similar one albeit international to follow in Mexico City early in this summer.

PRESENTATION: 990 REPORTS FOR ATI AND RTAF (CROWE)

Andrew Gray, CPA of Crowe LLP, Corporation’s public accounting and audit firm gave a general tax presentation overview including issues of governance, financial analyses, other activities and an IRS update. The draft IRS Forms 990 for Corporation and RTAF were provided to the Board and reviewed. Upon motion duly made by Francisco Cigarroa and seconded by Hope Andrade, the Board unanimously approved the Forms 990 for Corporation and RTAF.

DEVELOPMENT CONCEPT (Phil Bakke, RTAF Capital Campaign Chair)

Phil Bakke, RTAF Board member and Chair of the RTAF Capital Campaign presented a fundraising idea to Corporation’s Board. This idea is centered around a modern-day cattle drive whereby all 254 counties in the State of Texas would participate with their donations of livestock instead of writing checks. The ambitious fundraising opportunity can garner \$25 million. The discussion surrounded the general premise of an Alamo Livestock Round Up that could engage ranchers and landowners alike to send a contribution to support the Alamo Plan. The Board was provided supporting documentation as well as examples of the historic cattle brand of Mission San Antonio de Valero and the Board received this idea enthusiastically and thanked Phil for his dedication.

The Board was reminded about and invited to the upcoming inaugural Stars & Stripes Salute event on Friday, July 5th on the grounds of the Alamo for a public and patriotic event in honor of America’s Independence. The drone show from the 1724 Gala as well as some resident companies from the Tobin Center will be joining in the day’s festivities. The Corporation is looking for sponsorships and the Board was provided supporting documentation on this event.

EXECUTIVE SESSION

At 11:22 a.m., local time, the Board went into executive session to consult with the Executive Director and discuss pending Alamo Historic District matters. No Board action was taken during the executive session. The Board returned from executive session at 11:35 a.m., local time.

OLD BUSINESS

None.

NEW BUSINESS

None.

ADJOURNMENT

There being no further business to come before the meeting, upon motion duly made by Hope Andrade, and seconded by Francisco Cigarroa, this meeting of the Board adjourned at 11:36 a.m. local time.

Hope Andrade, as acting Secretary of the Meeting